

REPORT OF MONTHLY MEETING NO. 2011-02

HELD ON

THURSDAY, FEBRUARY 17, 2011

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

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Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 9
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Legal	- Legal Update	
Legislation	- Legislative Update	
Investments	- Marquette 4Q Review - Watchlist - Flash Report - Liquidity Needs - Securities Lending - Asset Allocation Study - Board Policy Review	
Other	- Executive Session Review	

A	Less than 60 years of age	F	Female:	RES	Resigned
B	Reversionary		No Post 9/74 Spouse Contributions	RW	Returned to Work
C	Calculated upon death of Employee	MED	Updated Medical Records	S	Less than 10 years of Service
CX	Credit Expires	MMI	Maximum Medical Update	T	Term Annuity
D	Death	N	See Notes in File	W	Withdraw/Waiting to apply
DU	Duty Disability	NTE	Note for Mercy Works Update	WC	Workmens' Compensation
DIS	Discharged	OR	Ordinary Disability	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	R	Reciprocal Annuity		

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The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 8:42 AM in the offices of the Fund, 221 N LaSalle Street, Suite 500, on Thursday, February 17, 2011.

The following were present:

Timothy G. Guest	President
Steve Lux	Vice President
Stephanie D. Neely	Treasurer
John K. Gibson	Recording Secretary
Joseph M. Malatesta	Trustee

Also Present:

Terence P. Sullivan, M.D.
Frederick P. Heiss, Attorney at Law
William A. Marovitz, Attorney at Law
Terrance R. Stefanski, Executive Director
Jane Tessaro, Benefits Manager
Tess Toledo, Comptroller
James E. Mohler, Chief Investment Officer
Kathy Schanding, Staff Actuary
Stacey Ruffolo, Executive Assistant
Michael Walsh, Deputy City Treasurer (Proxy for the Treasurer)
Jeremy Fine, Assistant Comptroller (Proxy for City Comptroller)
Brian Wrubel, Marquette Associates
Jamie Wesner, Marquette Associates
Neil Capps, Marquette Associates
Angela Myers, Loop Capital
Jason Parks, Loop Capital
Sharon Piet, Podesta
Ellen Beth Gill, Attorney-At-Law
Tracy LoVerde, Court Reporter
Thaethel Wells, The Matter of Jackie Davis
Asha Wilks, The Matter of Jackie Davis
Marquis D. Davis, The Matter of Jackie Davis
Melanie Brown, The Matter of Jackie Davis

Absent:

None

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SECRETARY'S REPORT

Mr. Gibson motioned that the Minutes of Meeting No. 2011-01 be approved as submitted. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

Mr. Lux motioned that the Executive Session Minutes of Meeting No. 2011-01 (1) be approved as submitted. Seconded Mr. Malatesta. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
ALLEN, THOMAS	NEW ANNUITANT	\$63.12
CARPENTER, VIRGINIA	NEW ANNUITANT	\$117.17
HAGOPIAN, MICHAEL	PAYROLL ADJUSTMENT	\$47.59
HUGHES, EUNICE	NEW ANNUITANT	\$9.37
LIPSEY, WAYNE	NON-MEMBER RETIRED - POLICE	\$480.52
MC NICHOLAS, MICHAEL	NEW ANNUITANT	\$24.34
MOSER, PATRICIA	NEW ANNUITANT	\$31.36
REBICH, REBECCA	NEW ANNUITANT	\$102.60
RICE SMILEY, MARY	NEW ANNUITANT	\$5.84
RODRIGUEZ, LOURDES	PAYROLL ADJUSTMENT	\$5.67
SANCHEZ, JESUS	NEW ANNUITANT	\$5.57
SCHREMP, MATTHEW	NEW ANNUITANT	\$137.10
SMITH, ED	PAYROLL ADJUSTMENT	\$34,815.03
WEBB, KATIE	NEW ANNUITANT	\$18.73
Total Refund a/c errors in deduction	14 Case(s)	\$35,864.01

Refund of Refund Repayment

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
MICHUDA, VICTOR	RECIPROCAL	\$643.72
SCAFIDI, ANTHONY	RECIPROCAL	\$19,755.62
Total Refund of Refund Repayment	2 Case(s)	\$20,399.34

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

16 Cases **\$56,263.35**

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
AVILA, MAYRA	08/30/2010	\$7,674.29	
BOYD, DELORES	11/15/2010	\$21,621.12	HOL
BROACH, TONYA	11/16/2010	\$2,481.41	HOL
CHAUNCEY, DAVID	11/22/2010	\$21,664.21	HOL
CHRISTMAS, NATASHA	10/24/2010	\$10,992.68	HOL
COBB, ANTENETTE	08/03/2010	\$6,953.31	HOL
CRUZ, MILAGRO	11/19/2010	\$14,866.45	
CUNNINGHAM, TERESA	10/30/2010	\$954.21	
CURTIS, SONIA	12/03/2010	\$30,534.17	
DAVIS-BRADY, DELICIA	08/03/2010	\$25,574.50	
DIXON, DONETTA	05/04/1993	\$1,077.23	HOL
DOZIER, ALLEN	02/25/2006	\$24,888.30	
DUNN, LATANYA	11/19/2010	\$20,930.05	HOL
DURANT, REGINA	08/13/2010	\$561.80	
ESPINOSA, WILLIAM	03/03/2006	\$7,652.07	
FREEMAN, MARSHALL	12/02/2010	\$1,380.57	
FULBRIGHT, DAVID	12/11/2010	\$19,362.52	HOL
GORDILLO, RONALD	11/19/2010	\$20,000.61	
GORDON, MARY	11/19/2010	\$9,561.75	HOL
GREANIAS WRIGHT, ANNA	11/30/2010	\$5,494.01	
GUZMAN, GRACIELA	11/09/2009	\$9,933.51	
HAGOPIAN, MICHAEL	11/20/2006	\$80,141.64	
HALL, JAMES	08/31/2010	\$7,319.27	HOL
HENDERSON, ROOSEVELT	05/15/2000	\$1,613.65	
HERNANDEZ, PATRICIA	12/15/2010	\$62,694.10	
HERNANDEZ, YAMANI	11/19/2010	\$26,741.06	HOL
HUMPHREY, KIMBERLY	08/29/2006	\$3,572.04	
JOHNSON, JENETTA	08/09/2001	\$729.94	
JONES, LASHON	11/29/2010	\$57,155.41	HOL
KO, STEVEN	10/09/2010	\$13,435.91	
LEONARD, LAVELL	02/08/2010	\$744.45	HOL
MATOS, YVONNE	09/19/2008	\$20,247.69	
MCDUFFIE, MATTHEW	05/08/2010	\$4,796.52	
MISERENDINO, PETER	09/30/2010	\$11,233.08	HOL
MULLAPUDI, MADHAV	06/02/2006	\$48,838.07	
MURRAY, LYDIA	10/29/2010	\$14,287.83	
NELSON-DANLEY, CRYSTAL	08/17/2000	\$14,901.47	HOL
NETTLES, TANYA	11/15/2010	\$20,175.41	
NEWSOM, SHAVONE	09/02/2010	\$2,275.30	
NORIEGA, GILBERTO	08/27/2007	\$14,426.12	
PARKER, VICTORIA	12/19/2008	\$3,144.17	
PELUSO, ANTHONY	08/20/2010	\$29,873.83	HOL
PICKETT, TROY	04/18/2007	\$80,578.53	HOL
REDIC, DAMEKA	06/18/2010	\$39,218.56	
REED, JEFFREY	07/13/2010	\$87.33	

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
RIDLEY, LAVITIA	07/15/2009	\$801.71	
RODRIGUEZ, LOURDES	06/29/2001	\$8,788.71	
ROMAN, NORBERTO	03/10/2010	\$1,906.11	
RUSHING, BRANDI	02/04/2010	\$13,277.73	HOL
SEILER, CATHERINE	08/23/2010	\$17,380.84	
SMITH, JEFFREY	03/27/2008	\$515.63	
SMITH, MICHAEL	10/31/2010	\$13,664.45	
TARBOR, MELISSA	08/28/2009	\$15,611.10	HOL
TATE, KAREN	08/28/2007	\$34,570.49	HOL
TOLER, RICHIE	11/24/2010	\$23,115.16	
VAZQUEZ, MARIBEL	07/06/2010	\$35,004.96	
VENTRESCA, WAYNE	11/18/2010	\$16,720.32	
VESPA, CRAIG	04/15/2008	\$48,380.20	HOL
WARD, KIMBERLY	10/20/2010	\$9,161.64	
WELLS, LEON	12/01/2010	\$7,002.36	
WILLIAMS, PATRICIA	11/19/2010	\$17,513.84	HOL
WILSON, DE ANDREA	12/03/2010	\$15,042.62	
TOTAL REFUND TO EMPLOYEES A/C SEPARATION FROM SERVICE			
	62 Cases	\$1,100,848.02	

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REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
COTTRELL, TIMOTHY	04/24/2010	Heirs (2/2)	\$30,718.04
STRACK, CATHERINE	10/28/2009	DesBen (2/2)	\$24,674.24
VAZQUEZ, EDIA	11/05/2010	DesBen (1/3)	\$155.56
TOTAL REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			\$55,547.84

REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
JOHNSON, LOIS	10/17/2010	DesBen (2/2)	\$488.54
LEIGH, SABESTINE	02/19/2009	DesBen (4/7)	\$2,216.40
PHILLIPS, BARBARA	12/21/2009	DesBen	\$93,130.67
TOTAL REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			\$95,835.61

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>
GARDINER, REBIA	11/09/2010	\$6,380.08
IRONS, ANNIE	11/08/2010	\$2,517.87
LAKE, LINDA	10/26/2010	\$294.39
ROSS, PATRICIA	11/19/2010	\$7,106.83
SMITH, LORRAINE	06/18/2010	\$33,212.69
THOMPSON, FRANSHAWNA	11/16/2010	\$20,503.68
TOTAL REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		\$70,015.54

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
CARD, WILLIAM	12/01/2010	\$31,106.72
CARPENTER, VIRGINIA	10/28/2010	\$8,078.27
CIOLINO, ELIZABETH	12/01/2010	\$19,742.71
CLEMENS, PATRICIA	10/27/2010	\$7,548.06
COLEMAN, SHIRLEY	12/05/2010	\$27,220.86
CURRY, DELORIS	12/15/2010	\$6,521.62
FLOWERS, LULA	11/01/2010	\$973.54
FRAZIER, MICHAEL	11/27/2010	\$8,222.17
GORBOKON, VICTORIA	11/30/2010	\$16,981.01
GORDON, ANTHONY	11/30/2010	\$7,301.42
HALEVY, BETH	12/01/2010	\$22,034.11
HENRIKSEN BRUNO, BARBARA	01/01/2011	\$7,658.91

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
HUGHES, EUNICE	11/12/2010	\$4,250.07
JUMFUOH, AKWASI	12/01/2010	\$30,812.49
LEE, CLAUDINE	12/01/2010	\$14,831.94
MALOOF, BARBARA	12/01/2010	\$28,188.80
MOSER, PATRICIA	12/01/2010	\$22,871.44
PERKINS, DOLORES	10/01/2010	\$1,255.22
REBICH, REBECCA	12/01/2010	\$30,239.40
RIVERA, ANA	10/16/2010	\$1,738.76
ROJAS, MARIXA	11/20/2010	\$10,989.37
SANCHEZ, JESUS	12/01/2010	\$24,730.73
WEBB, KATIE	07/01/2009	\$10,831.77
TOTAL REFUND OF SPOUSAL CONTRIBUTIONS	23 Case(s)	\$344,129.39
(To New Annuitants with No Spouse at the Time of Retirement)		
TOTAL REFUNDS		\$1,722,639.75

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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

TOTAL ADJUSTED REFUND

Mr. Lux moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Lux. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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ADMINISTRATIVE & OPERATING DISBURSEMENTS, JANUARY 2011

PERSONNEL:

52000 Salaries and Wages - Regular	\$ 210,442.27
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Employee Insurance & Benefits:

52110 Health Insurance/Prescription	\$ 85,615.52
52112 Dental Insurance	5,378.25
52114 Vision Insurance	814.28
52116 Life Insurance	1,000.50
52118 Transit Benefit Charges - (SS/Med savings \$50.13)	18.93
52100 FICA - Medicare Tax	2,632.32
52120 Employee Cost	<u>(3,704.74)</u> \$ 91,755.06
52170 Retiree Health Insurance Premium	16,376.43
MEAB Retiree Cost	<u>(5,741.25)</u> 10,635.18
	102,390.24

Employee Training & Seminars:

Nadia Oumata:	
52130 Tuition reimbursement - Autumn Term - 2010	
(Note: 2010 accrual)	1,250.00

TOTAL PERSONNEL	314,082.51
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PROFESSIONAL SERVICES:

Actuarial Services:

Gabriel, Roeder, Smith & Company:	
52212 12/13/10, Inv#113711, FY 12/31/09 - Actuarial valuation	
services provided in November 2010 (Note: 2010 accrual)	5,250.00

Legal Advisory Services:

Attorney's Salaries:	
52200 Fred Heiss	2,440.08
52202 William Marovitz	<u>2,368.00</u>
	4,808.08

Other Consulting Services:

Medical Advisory Services:	
Terence P Sullivan, M.D.:	
52220 Professional services, 01/11	3,689.86

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Lobbyist:

Robert S Molaro & Associates:

52221 Consulting Services, 12/10 (Note: 2010 accrual) \$ 1,391.66

Network Support:

Xerillion Corporation:

52230 12/31/10, Inv#6971, Consulting - Server (Note: 2010 accrual) 520.00

Consulting - Website:

Chicago Web Management:

52233 01/14/11, Inv#0001847, MEA&B Website development
(Note: 2010 accrual) 562.50

Benefit Payment Services

The Northern Trust Company:

53600 Processing Benefit Payments

Quarter ending 09/30/10 (Note: 2010 accrual) 87,496.08 \$ 103,718.18

TOTAL PROFESSIONAL SERVICES

103,718.18

COMMUNICATIONS EXPENSES:

Printing & Publications:

Newsletters:

Parameter Design, Inc.:

52500 12/27/10, Inv#CPM101115, Layout & Design - Pension
Matters Winter 2010 (Note: 2010 accrual) 850.00

Postage:

Regular Mail & Permits:

Pitney Bowes:

52520 11/16/10, Inv#457129, Postage meter refill 66.50

Messenger Services, FedEx:

US Messenger & Logistics, Inc.:

52520 12/31/10, Inv#3234-9991, Messenger service from
12/01/10 - 12/30/10, TNT deposits & check pickup
(Note: 2010 accrual) 104.98 171.48

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Telephone & Communications:

Telecom Services - Local & Long Distance:

Great America Networks, Inc.:

52530 01/01/11, Inv#10988, Telecom services

Monthly Recurring charges 01/11	\$ 474.00
Local usage, 12/01 - 12/31, 4489 calls	158.39
Long distance, 12/01 - 12/31, 1354 calls	134.74
Tax and other charges	114.28
	<hr/>
	881.41

Telecom Services - Phone System Lease:

BTI Communications:

52530 12/20/10, Inv#10387021, Phone system & voice mail

charges for period 01/01/2011 thru 02/01/2011	2,202.48
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M5 Networks, Inc.:

52530 01/21/11, Account#1011117507, Initial bill for phone system & first month voice mail charges

<hr/>	2,270.00	\$ 5,353.89
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RS: Shared Level 3 Phone Over Internet:

County Employees' Annuity & Benefit Fund:

52531 12/31/10, Inv#IVC190, Telephone service charges for 11/10 - DR site (Note: 2010 accrual)

25.84

RS: Data Connection:

County Employees' Annuity & Benefit Fund:

52532 12/31/10, Inv#IVC190, Shared Data connection for 12/10 - DR site (Note: 2010 accrual)

174.03

Verizon Financial Services LLC:

52532 01/10/11, Inv#64465350, Data Connection - DR site

<hr/>	319.96	493.99
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Onsite Internet Connectivity:

XO Communications:

52533 01/01/11, Inv#42036312, Internet service for 01/11

637.01

RS: Shared Covad T1 Line:

County Employees' Annuity & Benefit Fund:

52533 12/31/10, Inv#IVC190, Shared Internet Service for 12/10 - DR site (Note: 2010 accrual)

<hr/>	91.46	728.47
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Business Continuity: Cell Phone Allowance for Managers		
52535 December 2010	<u>\$ 385.00</u>	\$ 6,987.19
TOTAL COMMUNICATIONS EXPENSES		8,008.67
INFORMATION SYSTEMS:		
Imaging Project:		
52050 Salaries & Wages - Part-Time	10,432.77	
52100 Medicare ER	151.30	
Shredding Charges:		
Cintas Document Management:		
52322 12/31/10, Inv#DD25099414, Shredding charges (Note: 2010 accrual)	120.99	
Office Rental:		
221 N. LaSalle Partners, LLC:		
52700 Rent, 01/01/11 - Suite 635	3,350.00	
Office Supplies - Regular:		
Inter-City Supply Co., Inc.:		
53000 01/04/11, Inv#01426, Office Supplies (Note: 2010 accrual)	<u>209.86</u>	14,264.92
TOTAL INFORMATION SYSTEMS		14,264.92
OTHER OPERATING EXPENSES:		
Rental & Utilities:		
Office Rental:		
221 N. LaSalle Partners, LLC:		
52700 Rent, 01/01/11 - Suite 500	\$ 31,650.00	
County Employees' Annuity & Benefit Fund:		
52710 12/31/10, Inv#IVC190, Rent 01/11 - DR site	<u>957.07</u>	32,607.07
Office Move:		
KMS, Inc.:		
52707 01/14/11, Inv#10073, Fund relocation project - 50% deposit	6,571.00	

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Utilities:

Chilled Water for Computer Room:

221 N. LaSalle Partners, LLC:

52724 Chilled water usage (Note: 2010 accrual) \$ 136.08

DR Site Shared Utilities:

County Employees' Annuity & Benefit Fund:

52720 12/31/10, Inv#IVC190, Electric service charges for 10/10 & 11/10 - DR site (Note: 2010 accrual)	\$ 225.25
12/31/10, Inv#IVC190, Cooling service charges for 09/01/10 thru 11/30/10 - DR site (Note: 2010 accrual)	<hr/> 75.00 <hr/> 300.25 <hr/> \$ 39,614.40

Equipment Rental:

Postage Meter Rental:

Pitney Bowes:

52750 11/16/10, Inv#457129, Quarterly billing for postage
meter rental 12/16/10 - 03/15/11 \$ 375.00

Water Cooler Rental:

Hinckley Springs:

52752 01/15/11, Inv#011511, January Rental 76.50

Water Cooler: Water & Cups

Hinckley Springs:

52752 01/15/11, Inv#011511, Bottle supply

268.71

720.21

Other Operating Expense:

Contractual Services:

Offsite Storage/Data Destruction:

Federal Companies:

52320 01/03/11, Inv#11725, 01/11 Storage charges 733.51

Iron Mountain:

52320 12/31/10, Inv#CYT2072, Cust #ID GD327

Storage charges for 01/11

563.28

1,296.79

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Staff Payroll Services:

Paychex:

53620 Payroll processing charges for PPE 01/07/11	\$ 257.15
Payroll processing charges for 2010 W2's & 1099's	
(Note: 2010 accrual)	577.55
Payroll processing charges for PPE 01/21/11	<u>273.79</u> \$ 1,108.49

Dues & Subscriptions:

Crain's Chicago Business:

52400 Annual subscription for the following:

Ref#000040271120, Timothy Guest	\$ 97.95
Ref#000051517520, Terrance Stefanski	97.95
Ref#000001812309, John Gibson	<u>97.95</u> 293.85

GFOA:

52400 01/05/11, Inv#0155001, Membership renewal for

T Stefanski	<u>280.00</u> 573.85
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Repairs & Maintenance - Equipment:

Ricoh Aficio - Annuitant Services

Chicago Office Technology Group:

52612 01/14/11, Inv#004739, Color copier

(color = 147 pages: black = 2,259 pages)	98.00
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Ricoh Aficio - Executive & Accounting

52612 01/17/11, Inv#004918, Color copier

(color = 1,129 pages: black = 15,496 pages)	<u>241.19</u> 339.19
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Repairs & Maintenance - Office:

Office Repairs - Recurring:

221 N. LaSalle Partners, LLC:

52625 Replace lamps (Note: 2010 accrual)

26.55

Office Maintenance Supplies:

221 N. LaSalle Partners, LLC:

52625 Tenant charges WO# 25166772-5 (Note: 2010 accrual)

257.39

Towel Service:

AUCA Chicago:

52654 Towel Services, Inv#701-7120754, 01/06/11

43.36

Towel Services, Inv#701-7128002, 01/13/11

43.36

86.72

370.66

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

Insurance:

Fidelity Bond:

Mesirow Insurance Services, Inc.:

52601 12/20/10, Inv#715741, 3rd Yr Installment

Payment of 3 Yr Policy - #CCP000684308

Period 02/21/09 - 02/21/12

Government Crime Bond renewal

\$ 4,145.00

Credit re: Insurance Brokerage Antitrust Litigation

(21.24) \$ 4,123.76

Office Supplies - Regular:

Inter-City Supply Co., Inc.:

53000 01/04/11, Inv#01426, Office Supplies (Note: 2010 accrual)

280.05

U.S. Diary:

53000 12/20/10, Inv#2688509, Monthly Planning Guides

(Note: 2010 accrual)

136.34

416.39

Computer/Technical Supplies:

Workstations:

Computer Supplies:

53300 Proceeds Re: In-house refurbished computer sale

(25.00)

Miscellaneous Expense:

Receipts: Subpoena & Qildro Fees

Qildro & Subpoena Fees:

55010 01/11, Qildro & Subpoena fees

(445.00)

NSF & EFT Reversal Fees:

55000 01/11, NSF & EFT Reversal Fees:

(25.00)

Board & Investment Meetings:

American Express:

55000 12/16/10, Board Room supplies (Note: 2010 accrual) \$ 81.39

12/16/10, Holiday Luncheon - trustees & staff

(Note: 2010 accrual)

1,158.08

1,239.47

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

Charitable Donations:

American Cancer Society:

55000 Donation in memory of Fred Rice,
father of Judith Rice, Trustee

\$ 100.00 \$ 869.47

Capital Expenditures:

Henricksen & Company, Inc.:

11803 Furniture deposit to be reimbursed by Tenant
Improvement Allowance

12,582.55

Inter-City Supply Co., Inc.:

11803 Furniture deposit to be reimbursed by Tenant
Improvement Allowance

10,379.32

M5 Networks, Inc.:

11803 01/21/11, Account#1011117507, Phone system &
voice mail installation charges to be reimbursed by
Tenant Improvement Allowance

2,810.00

Myriad Supply Company:

11803 01/28/11, Order#W003695, Phone system hardware \$ 11,369.60
2% discount for net 5 terms to be reimbursed by
Tenant Improvement Allowance (227.40) 11,142.20

United Visual, Inc.:

11803 MEABF Boardroom - Projector &
Audio Visual System to be reimbursed by Tenant
Improvement Allowance

8,738.37 45,652.44

TOTAL OTHER OPERATING EXPENSES

95,060.65

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES

535,134.93

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

Investment Expense:

Ariel Investments, LLC:

59000 01/10/11, Inv#MUNEMP4Q10

004673 Services for the quarter ending December 31, 2010

(Note: 2010 accrual) \$ 127,666.77

Great Lakes Advisors, Inc.:

59000 11/29/2010 (Note: 2010 accrual)

004678 Services for the quarter ending 12/31/10

84,790.39

INVESCO:

59000 11/04/10, Inv#PC101000398 (Note: 2010 accrual)

004692 Services for the quarter ending 09/30/10 979.31

The Northern Trust Company:

59000 12/31/10, Inv#01248982 (Note: 2010 accrual)

004699 Services for the quarter ending 12/31/10 \$ 6,755.28

000012 Services for the quarter ending 12/31/10 59,357.70

000013 Services for the quarter ending 12/31/10 60,685.97 126,798.95

UBS Global Asset Management (Americas), Inc.:

59000 12/21/2010 (Note: 2010 accrual)

004676 Inv#US00011741, Q3/10 for the Fixed Income 19,060.80

Wellington Management Company, LLP:

59000 11/04/10, Inv#354905 (Note: 2010 accrual)

004682 Services for quarter ending September 30, 2010 118,264.77 \$ 477,560.99

Custodial Management:

Global Custody:

The Northern Trust Company:

12/31/10, Fee for quarter ending 12/31/10 (Note: 2010 accrual)

59010 Custody 31,250.00

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

Benchmarking Contingency Fee:

Kohlberg & Associates, LLC:

59013 01/01/11, Contingency fee re: Northern Trust Custody

Fee Benchmarking Analysis (Qtr 12 of 20) for period
ending 12/31/10 (Note: 2010 accrual)

\$ 37,053.00

The Northern Trust Company:

12/31/10, Fee for Quarter Ending 12/31/10

59014 Global Custody - Bank Loans (Note: 2010 accrual)

10,604.25 \$ 78,907.25

Investment Advisory Services:

Marquette Associates:

59020 01/01/11, Inv#110113, Investment advisory services

4th quarter 2010 (Note: 2010 accrual)

72,500.00

TOTAL INVESTMENT EXPENSES \$ 628,968.24

TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, JANUARY 2011 \$ 1,164,103.17

Mr. Malatesta moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite the respective names. Seconded by Mr. Gibson.

Carried: Ayes - Messrs. Guest, Gibson, Lux, Malatesta and Ms. Neely. Noes - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse</u>	<u>Notes</u>
ALLEN, THOMAS R	C	ALDERMAN	11/20/2010	\$7,370.40	\$3,685.20	
BERKLEY, MAXINE	C	CLERK II	11/01/2010	\$1,525.18	\$800.52	
BRASWELL BEY, EMMANUEL T	C	SANITARIAN II	12/27/2010	\$2,016.73	\$1,008.36	
CARD, WILLIAM F	C	BUREAU CHIEF	12/01/2010	\$4,005.61	N/A	
CARPENTER, VIRGINIA L	C	CROSSING GUARD	10/28/2010	\$1,095.61	N/A	
CARTER, ALLEAN	C	COMM DIS INV I	11/01/2010	\$722.03	\$391.63	RS
CHAN, ASA L	C	CLERK IV	12/04/2010	\$854.54	\$800.00	
CIOLINO, ELIZABETH	C	CLERK III	12/01/2010	\$3,386.99	N/A	
CLAM, JOSEPH V	C	ADMIN SERV OFF II	12/01/2010	\$3,011.88	\$1,505.94	R
CLEMENS, PATRICIA M	B	LUNCHRM MGR	10/27/2010	\$1,335.82	N/A	
COLE, MICHAEL	B	CUST WKR	12/19/2010	\$479.21	\$239.60	RS
COLEMAN, SHIRLEY A	C	ALDERMAN	12/05/2010	\$5,519.53	N/A	B
CURRAN, GRACE T	C	CROSSING GUARD	12/01/2010	\$850.00	\$800.00	
CURRY, DELORIS	C	CLERK IV	12/15/2010	\$233.42	N/A	S
DOHNER, MARKUS	C	PUB ART CONS I	12/02/2010	\$2,190.75	\$1,136.29	
FLOWERS, LULA M	C	CROSSING GUARD	11/01/2010	\$368.48	N/A	RS
FRAZIER, MICHAEL E	C	CDCI II	11/27/2010	\$1,180.18	N/A	
GARDNER, DAVID C	C	PARAMEDIC FIELD OFF	12/01/2010	\$1,288.00	\$800.00	
GORBOKON, VICTORIA	C	ACCT TECH II	11/30/2010	\$3,512.29	N/A	
GORDON, ANTHONY S	B	PORTER	11/30/2010	\$1,103.17	N/A	
HALEVY, BETH M	B	ASST GENL COUNSEL	12/01/2010	\$2,817.31	N/A	R
HENRIKSEN BRUNO, BARBARA	C	DEPUTY DIR	01/01/2011	\$1,551.01	N/A	R
HOGAN, ROBERT E	B	PORTER	12/01/2010	\$850.00	\$800.00	
HOVEY, ROBERT J	C	CODE ENFORCE INSPEC	12/01/2010	\$1,715.08	\$831.81	R
HUGHES, EUNICE R	B	LRA	11/12/2010	\$850.00	N/A	
HURNES, LEOLA J	B	TEACHER ASST	12/18/2010	\$1,085.23	\$800.00	
JUMFUOH, AKWASI D	C	COORD GRANTS MGMT	12/01/2010	\$4,951.89	N/A	
KLINKHAMER, SUSAN L	C	LEGISLATIVE ASST	12/06/2010	\$138.50	\$205.01	RAS
LANE, MYRTLE L	C	SR DATA ENTRY OPER	12/01/2010	\$1,403.46	\$800.00	
LEE, CLAUDINE B	C	TRAFFIC CTRL AIDE	12/01/2010	\$2,610.00	N/A	
MADDEN, JOHN W	C	ADMIN MGR	12/01/2010	\$7,022.00	\$3,511.00	
MALOOF, BARBARA M	C	CHIEF PROGR/ANALYST	12/01/2010	\$4,649.10	N/A	
MC NICHOLAS, MICHAEL A	C	MTD	12/10/2010	\$3,495.03	\$1,773.78	
MOSER, PATRICIA M	C	ASST CORP COUNS SUP	12/01/2010	\$2,778.13	N/A	R
NECAS, PAULINA E	B	TEACHER ASST	11/29/2010	\$541.56	\$800.00	S
PERKINS, DOLORES B	C	HOSP WKR	10/01/2010	\$850.00	N/A	
PORTER GARDNER, STELLA	B	TEACHER ASST	11/08/2010	\$858.86	\$800.00	
QUINN, THOMAS P	C	SENIOR ATTORNEY	12/06/2010	\$506.65	\$253.32	RAS
RANDOLPH, DOLORES	B	TEACHERS ASST	09/12/2010	\$890.42	\$445.21	R
REBICH, REBECCA L	C	ADMIN MGR	12/01/2010	\$5,233.96	N/A	
RICE SMILEY, MARY L	B	SPEC ED CLASS ASSIST I	11/06/2010	\$1,194.24	\$800.00	
RIVERA, ANA D	B	LRA	10/16/2010	\$850.00	N/A	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse</u>	<u>Notes</u>
ROJAS, MARIXA	C	SR HELP DESK TECH	11/20/2010	\$1,098.95	N/A	
SANCHEZ, JESUS	C	SR PUB VEHICLE INSPEC	12/01/2010	\$5,015.00	N/A	
SAWICKI, ROBERT J	C	DEP CHIEF ADMIN OFF	12/01/2010	\$7,778.80	\$3,889.40	
SAYRE, JOHN P	C	SUPV REDISTRICTING	12/01/2010	\$4,650.37	\$2,325.18	
SCHREMP, MATTHEW J	C	HOISTING ENG	12/17/2010	\$2,769.90	\$1,848.24	
SHINE, MICHAEL J	C	TECH SERV MGR	12/01/2010	\$4,797.23	\$2,398.61	R
TILLERY, YVONNE	B	SCH SECURITY OFFICER	09/29/2010	\$921.11	\$800.00	
TORRES, NITZA	B	GUID CNSLR AIDE	12/15/2010	\$1,122.55	\$800.00	
VLCEK, RANDALL	C	LIBRARIAN	12/04/2010	\$2,916.29	\$1,458.14	R
WEBB, KATIE	B	TEACHER ASST	07/01/2009	\$1,465.12	N/A	
WEINBERG, JONATHAN	C	CLINICAL THERAPIST I	09/01/2010	\$192.98	\$55.00	RAS
WELLS, CHARLENE	C	HEAD CLERK	12/01/2010	\$2,457.35	\$1,228.68	
WENDT, LORETTA A	C	CROSSING GUARD	12/01/2010	\$850.00	\$800.00	
Total Employee Annuities		55 Cases			\$124,927.90	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

Spouse Annuities

<u>Former Employee Name</u>	<u>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BERMAN, MARSHALL	C	DIR OF ACCTG	12/08/2010	\$3,340.96	Death	
BROADY, DELOIS	C	CLK II	11/15/2010	\$623.92	Death	RS
CUTAIA, ANTHONY	B	MAINT ASST	11/08/2010	\$1,692.48	Death	
ERICKSON, RAYMOND	C	MTD	12/02/2010	\$964.70	Death	
GRAF, VICTOR	B	CUST WKR	11/16/2010	\$800.00	Death	
HAYES, GENEVA	B	SCH COMM REP	11/12/2010	\$800.00	Death	
JORDAN, FRANK	C	BRIDGE OPERATOR	11/07/2010	\$939.92	Death	
LESLEY, MARY	B	LUNCHRM MGR	09/11/2010	\$1,011.10	Death	
MARTIN, WILLIAM	C	GEN FORE ELEC MECH	12/07/2010	\$3,197.32	Death	
MCLAUGHLIN, WILLIAM	C	ELEC MECH	11/26/2010	\$1,747.76	Death	
MORRIS, EDNA	B	SCH SECURITY OFFICER	07/19/2010	\$370.22	Death	
OCONNOR, JOHN	C	ELEC MECH	12/04/2010	\$2,370.08	Death	
PALUMBO, MICHAEL	C	CONTRACTS ADMIN	11/24/2010	\$3,020.78	Death	
PANAMA, JAMES	B	CUST WKR	11/24/2010	\$800.00	Death	
RONDONI, JOSEPH	C	OPER ENG GROUP C	11/22/2010	\$1,028.60	Death	
SCHLOTTERER, BERNICE	B	TEACHER ASST	10/21/2010	\$800.00	Death	
STAMPLEY, JESSE	B	CUST WKR	11/12/2010	\$800.00	Death	
TATARA, GLENN	C	DEP COMM	11/24/2010	\$3,855.40	Death	
TAYLOR, PATRICIA	B	LEGAL STENO	11/16/2010	\$1,345.09	Death	
VELAZQUEZ, ELIZABETH	B	TEACHER ASST	11/12/2010	\$978.21	Death	
WALKER, MOSES	C	SR ENVIR INSPECTOR	12/08/2010	\$800.00	Death	
WILSON, ARLENE	B	TEACHER ASST	12/03/2010	\$800.00	Death	
WILSON, ROSE	B	TEACHERS ASST	11/24/2010	\$997.22	Death	
Total Spouse Annuities		23 Case(s)		\$33,083.76		

Child(ren) Annuities

<u>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
MAHONE, ESTELLA	B	05/22/2009	\$250.00	05/2012	
Total Child(ren) Annuities		1 Case(s)		\$250.00	

Reversionary Annuities in Accordance with Section 8-139 of the Law

<u>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE					

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The Fund presents the following Resolutions pertaining to Adjusted Annuities

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

<u>Name</u>	<u>City/ B.E.</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse/Child</u>	
NONE						ORG ADJ

Mr. Lux moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
BENSEN, GERALD J	TRANS	11/11/10	04/01/11		\$171.81
BERMAN, BARRY I	S&S	11/25/10		12/20/10	\$152.62
BOMBENGER, THOMAS F	REV	09/01/10		12/19/10	\$130.36
BUTCHER, WALTHALL	GEN SER	11/03/10		11/14/10	\$93.30
COVELLO III, NICHOLAS	BLDGS	01/15/10	06/01/11		\$200.71
DRAWANT, JEFFREY P	WATER	10/06/10		12/02/10	\$178.74
ESKRIDGE, HERBERT E	WATER	12/16/10	03/01/11		\$144.67
GARRETT, WILLIAM	WATER	11/24/10	05/01/11		\$188.05
GUEST, TIMOTHY G	WATER	12/21/10	03/01/11		\$178.74
HAEPP III, DONALD E	GEN SER	09/09/10		01/09/11	\$174.25
JUNIOUS, DARNELL	S&S	11/20/10		12/30/10	\$146.85
KING MORRIS, MAURIA	TRANS	12/16/10	06/01/11		\$144.67
KOGLIN, DOUGLAS M	OEMC	11/17/10	06/01/11		\$140.83
MARCHIORI, GINA N	TRANS	05/13/10	05/01/11		\$140.83
MAZUR, KEITH S	WATER	07/21/10	02/01/11		\$144.67
MIRANDA JR, OSWALD	WATER	12/07/09		09/30/10	\$187.20
MOORE, PIERRE L	BE	09/21/10	03/01/11		\$90.84
PENNINGTON, CHERIE A	BE	05/12/10	06/01/11		\$72.40
PEREZ, VICTOR M	TRANS	09/17/10	06/01/11		\$182.71
POLENISIAK, RONALD S	BE	09/17/10	03/01/11		\$184.78
RODRIGUEZ, MARCO A	WATER	10/04/10	04/01/11		\$161.21
ROESKE, LAWRENCE C	AVA	10/28/10	06/01/11		\$162.41
SUTCLIFFE, SCOTT J	AVA	12/07/10	06/01/11		\$162.41
WILLIAMS, TERRY C	S&S	11/18/10	05/01/11		\$144.67
ZWARYCZ, THOMAS J	AVA	10/27/10	05/01/11		\$144.67
TOTAL DUTY DISABILITY			25 Case(s)		\$3,824.40

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
ADAMS, EULA M	WATER	12/16/10		02/16/11	\$56.07
BOURNE, MARY M	POL	10/16/10	10/01/11		\$18.77
BRASWELL, PATRICIA	BE	12/24/10		03/05/11	\$14.56
BRAY, KAREN S	AVA	12/04/10	06/01/11		\$96.45
CADE, DIANE M	BE	11/17/10		01/02/11	\$31.55
COLLIER, TASHA M	BE	10/25/10	03/01/11		\$27.75
CONNOLLY, GERALD J	S&S	12/30/10		01/05/11	\$96.45
DAYE, CRYSTAL R	CPL	01/09/11		04/30/11	\$42.03
EDWARDS, MICHAEL B	OEMC	12/10/10	05/01/11		\$96.45
GUTIERREZ, HUMBERTO	S&S	11/24/10	02/01/11		\$96.45
HITCHEN, ROSEANN	BE	10/31/10		11/13/11	\$44.84
HUSSAIN, FATIMA A	BE	10/06/10	06/01/11		\$42.23
KELLY, DENISE I	POL	12/18/10		01/13/11	\$61.59
LEATZOW, MARIAN L	BE	12/19/10	06/01/11		\$83.18
LOGAN MCLOUD, STACY	REV	12/05/10	06/01/11		\$55.61
MC NICHOLAS, MICHAEL A	S&S	10/25/10		12/09/10	\$96.45
MIRANDA JR, OSWALD	WATER	10/01/10	08/01/11		\$128.50
MUHAMMAD-MCMILLON, NAEEM	HLTH	11/27/10		01/28/11	\$101.46
MUNOZ, MARTIN	WATER	12/04/10	06/01/11		\$128.50
NASH, MAGGIEAL	WATER	11/26/10	06/01/11		\$96.45
O CONNOR, BRENDA E	AVA	10/20/10		12/08/10	\$119.16
PEATRY, MONICA D	FAMILY &	12/25/10		01/03/11	\$67.59
ROBINSON, LONDON A	BE	11/29/10		01/02/11	\$46.67
RULEY, DORSEY	FIN	11/06/10	11/01/11		\$147.88
SCARBOROUGH, GREGORY	S&S	11/14/10		01/10/11	\$98.13
SILLMAN, DEBORAH A	GEN SER	04/16/10	05/01/11		\$111.21
SILVA, ROSA G	BE	12/06/10		03/01/11	\$63.52
SMITH, ANTANIA M	REV	11/25/10	02/01/11		\$53.08
SMITH, DAVID L	LAW	12/31/10	12/01/11		\$105.86
SMITH, ERAINA M	BE	12/12/10	02/01/11		\$114.10
SMITH, WILLIE C	S&S	01/14/11	03/01/11		\$96.45
STEAN, BOBBIE A	BE	10/14/10	09/01/11		\$52.28
TARTAGLIA, LOUIS	AVA	11/16/10	11/01/11		\$128.50
THOMPSON, VALERIE	BE	11/30/10	03/01/11		\$20.91
VEAZLEY, VERA J	BE	12/05/10	10/01/11		\$20.11
WANG CAREY, SOPHIA S	BUSINESS	11/16/10		02/08/11	\$100.03
YOUNG, JUDY M	OEMC	12/27/10	04/01/11		\$63.91
ZONTA, MARK D	AVA	05/10/10	06/01/11		\$93.88
ZUMA, LATONYA	CPL	12/07/10		01/31/11	\$88.83

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
TOTAL ORDINARY DISABILITY		39 Case(s)			\$3,007.44

Ms. Neely moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Lux, Malatesta, Ms. Neely. Mr. Guest - Present.. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
CASTILLO, SHIRLEY J	06/14/08	12/01/11	MED	\$122.66
CLAVETTE, WILLIAM F	03/23/10	06/01/11	MED	\$94.00
COOK, LARRY	09/19/07	11/01/11	MMI	\$154.08
DAVIS, JOE N	10/22/08	12/01/11	MED	\$131.21
DELCORIO, JOHN F	04/07/10	04/01/11	NTE	\$142.92
DI BENEDETTO, JERRY D	10/02/07	12/01/11	NTE	\$177.59
FELIX, JERMAINE W	06/09/10	06/01/11	NTE	\$76.76
GIGLIONE, MICHELA	01/31/08	11/01/11	NTE	\$71.51
HILL, SHIRLEY A	06/06/06	12/01/11	MED	\$61.79
LETT, JAMES O	05/12/09	12/01/10	RW	\$156.08
MAXWELL-GANT, EUNICE N	05/16/09	12/19/10	RW	\$83.69
MC GUE, CHARLOTTE J	08/02/10	06/01/11	MED	\$152.62
MILLER, LAURA M	11/16/09	06/01/11	NTE	\$188.06
O BRIEN, THOMAS E	11/19/08	05/01/11	MED	\$137.79
O MALLEY, STEVEN M	01/28/10	06/01/11	NTE	\$192.76
OWENS, ELOISE V	07/28/10	04/01/11	NTE	\$144.67
PATTON, JERRY L	04/02/09	03/01/11	MED	\$169.97
SAA, JOSE J	09/09/10	05/01/11	NTE	\$162.41
SALAS, JOSEPH R	12/09/05	12/01/11	MMI	\$161.77
SENTENO, DAVID	08/24/10	06/01/11	NTE	\$144.67
SIMON, DANIEL	02/05/99	09/01/11	MED	\$122.66
SMITH SR, SAMMIE K	07/01/09	12/01/11	MED	\$133.18
SMITH, FRANK	10/16/07	12/01/11	MMI	\$124.59
SWANK, JAMES L	07/16/10	04/01/11	NTE	\$131.13
TOBIAS, JIMMY S	12/17/07	12/01/11	MMI	\$190.40
VASQUEZ, JOSE F	07/12/10	06/01/11	NTE	\$164.98
WERNET, MARK	12/08/06	12/01/11	MMI	\$116.77
TOTAL DUTY-EXTENSION OF		27 Case(s)		\$3,710.72

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
BATTON, BEVERLY E	10/23/09	12/01/11	MED	\$46.97
BAUSWELL, JEAN H	12/13/08	04/12/11	CX	\$29.33
BRUMFIELD-LAY, JOYCE E	09/25/09	02/01/11	MED	\$78.28
CAMPBELL, DENISE C	11/22/08	09/18/11	CX	\$17.16
CAPPS, RAMONA	04/26/10	05/01/11	MED	\$53.56
COLON, NELLYVETTE	10/25/10	12/27/10	FINAL	\$19.51
CROWELL, BRADFORD E	11/28/10	05/01/11	MED	\$60.57
CURRY, Verna P	01/12/09	12/01/11	MED	\$135.68
CUSACK, BRIAN R	08/12/10	01/02/11	FINAL	\$122.99
DAMARJIAN, WAFAH M	08/28/08	12/13/10	CX	\$50.81
DANIEL, SHANITA M	05/08/09	04/01/11	MED	\$66.97
DARLING, BESSIE M	12/12/09	12/01/11	MED	\$49.99
ESQUIVEL, ANTHONY J	10/01/10	03/06/11	FINAL	\$117.92
FRANK, SANDRA G	07/11/06	05/06/11	CX	\$76.61
GONZALES, MICHAEL A	07/22/10	06/01/11	MED	\$113.56
GRIFFIN, ATTALLAH	03/20/10	04/01/11	MED	\$97.10
HARRIS, DERELL T	09/12/09	05/01/11	MED	\$58.23
JOHNSON, CHRISTINE	02/25/10	11/01/11	MED	\$46.86
JONES, PATRICIA A	06/13/10	06/01/11	MED	\$26.69
LIZZO, JOSEPH	05/06/10	01/24/11	RW	\$93.89
MALONE, MARILYN	11/20/09	06/01/11	MED	\$49.37
MC KINNEY, WILLIAM D	09/26/10	05/01/11	MED	\$116.41
MEDINA, DIANA	06/18/10	05/01/11	MED	\$38.83
MENDZA, JOSEPH S	09/21/09	01/03/11	RW	\$87.48
MOUGOLIAS, AMALIA	12/19/09	02/01/11	MED	\$47.14
NARDI, ROSE M	08/30/08	01/24/11	CX	\$63.96
NORMAN DOTSON, NANCY	09/01/10	04/01/11	MED	\$73.47
NUNN, LEON	07/12/07	12/01/11	MED	\$83.06
ORTOLANO, PETER A	05/29/08	06/01/11	MED	\$121.24
PASSMORE, BEVERLY J	05/15/10	05/22/11	CX	\$16.35
PENA, JUANITA	10/16/10	04/15/11	FINAL	\$84.89
PHILPOT, KENNETH	01/09/10	12/24/10	CX	\$53.68
POLAND, DAVID L	04/25/09	12/01/11	MED	\$87.48
STEWART, VIRGINIA L	05/15/10	06/01/11	MED	\$95.11
VIOLA, ANTHONY	06/13/10	05/01/11	MED	\$58.53
WAMBAJA, HARRY F	05/26/10	06/01/11	MED	\$93.89
WASHINGTON, RUTH	06/30/08	06/01/11	MED	\$49.32

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
TOTAL ORDINARY-EXTENSION OF		37 Case(s)		\$2,582.89

Mr. Lux moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
SANCHEZ, JESUS	From To	Birth Certificate
SIMMONS, LORETTA	From To	Birth Certificate

Ms. Neely moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

City Treasurer's Statement of Account as of 01/31/2011

Cash Balance, City Treasury Account:

Opening balance, 12/31/2010	\$427,115.71
Receipts to 01/31/2011	\$0.00
Interest	\$30.04
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Total	\$427,145.75
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Disbursements to 01/31/2011	\$0.00
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Closing balance, 01/31/2011	\$427,145.75

Petty Cash Fund:	\$400.00
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Investments at Market:

City Treasurer's Office, 01/31/2011	\$1,200,000.00
Northern Trust, 01/31/2011 - Unaudited	<u>\$5,261,243,663.00</u>
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Total Investments	<u>\$5,262,443,663.00</u>

Total Cash and Investments	<u>\$5,262,871,208.75</u>
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Mr. Malatesta moved that the Treasurer's Report be received and placed on file. Seconded Mr. Lux. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely votes present. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

HEARINGS

The Matter of Tommie Talley (continued from 2010-11-01)(Purchase of Service Credits)

Ms. Neely made a motion to continue the matter until May 2011. Seconded by Mr. Malatesta.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

The Matter of Jackie Davis (Designation of Beneficiary)

In attendance were Ms. Thaethel Wells, mother of Jackie Davis, Ms. Asha Wilks and Ms. Melony Brown, daughters of Jackie Davis and Mr. Marquis D. Davis, son of Jackie Davis. Ms. Wells was named beneficiary of Jackie Davis's annuity. Mr. Heiss presented the Board with the agreement reached between Ms. Wells and Mr. Davis's children who were in attendance at the hearing in which they agreed to split the monies equally among Ms. Wells and all of Mr. Davis's children.

Ms. Neely made a motion to equally divide the monies as agreed after proper application has been made. Seconded by Mr. Gibson.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

The Matter of Alfred Sanchez (Felony Conviction)

The Board moved into closed session at 9:08 a.m. in accordance with ILCS 120/2(c)(4) to discuss the Matter of Alfred Sanchez (Felony Conviction). Motion by Mr. Malatesta. Second by Mr. Lux.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

LEGAL

Legal Update

There were no new issues to report.

LEGISLATION

Legislative Update

Mr. Stefanski updated the Trustees on current legislation that may affect the Fund.

No actions taken.

INVESTMENTS

Marquette 4Q Review

Messrs. Wrubel and Wesner from Marquette Associates presented their fourth quarter 2010 investment report to the Trustees. Based on the review of the fourth quarter report and the recommendation by the Fund's investment consultant, Ms. Neely made a motion to invest an additional \$50 million in Prudential Real Estate's PRISA real estate fund with funding to be determined. Seconded by Mr. Gibson.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

Watchlist

Mr. Mohler reviewed the Watchlist. No actions taken.

Flash Report

Mr. Mohler reviewed the Flash Report. No actions taken.

Liquidity Needs

Mr. Mohler requested that up to \$45 million be liquidated from the investment portfolio to support March 2011 benefit payments. Ms. Neely made a motion that up to \$25 million be liquidated from the MacKay Shields International Equity account and up to \$20 million be liquidated from the Walter Scott International Equity account. Seconded by Mr. Gibson.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

Securities Lending

Messrs. Mohler, Wesner, and Wrubel discussed with the Trustees the Fund's current security lending program and ways to increase income production while reducing and better controlling risk exposure. The Board moved into closed session at 10:38 a.m. in accordance with ILCS 120/2(c)(11) to discuss issues related to the Northern Trust securities lending program. Motion by Ms. Neely. Second by Mr. Malatesta.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

The Board moved into open session at 11:09 a.m. Motion by Ms. Neely. Second by Mr. Gibson.

No actions taken.

Asset Allocation Study

Messrs. Wesner and Wrubel summarized key points of an asset allocation review currently in process for the Fund. They will present the complete analysis at the next available meeting of the Trustees.

Board Policy Review

Mr. Mohler reviewed with the Board policies that are required to be reviewed annually by Illinois State Statute. After some discussion, Ms. Neely made a motion to approve the recommendations (copy attached and incorporated for the record) made by Fund staff. Seconded by Mr. Lux.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None.

OTHER

Executive Session Review

Deferred until March 2011. Motion by Mr. Gibson. Seconded by Mr. Lux.

Carried: Ayes – Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes – None

ADJOURNMENT

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-02 held on Thursday, February 17, 2011

There being no further business to come before the Board, Ms. Neely made a motion to adjourn the meeting at 11:20 AM. Seconded Mr. Lux. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

CERTIFIED TO AS CORRECT:

Recording Secretary

Executive Director